

**ALEXANDRIA/PINEVILLE AREA  
CONVENTION AND VISITORS BUREAU  
Alexandria, Louisiana**

**ANNUAL  
FINANCIAL  
REPORT**

**For the Year Ended December 31, 2010**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date

8/3/11

**ALEXANDRIA/PINEVILLE AREA  
CONVENTION AND VISITORS BUREAU**  
Alexandria, Louisiana

**ANNUAL FINANCIAL REPORT  
For the Year Ended December 31, 2010**

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**ALEXANDRIA/PINEVILLE AREA  
CONVENTION AND VISITORS BUREAU**  
Alexandria, Louisiana

**December 31, 2010**

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**ALEXANDRIA/PINEVILLE AREA  
CONVENTION AND VISITORS BUREAU  
Alexandria, La.**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended December 31, 2010**

Our discussion and analysis of the Alexandria/Pineville Area Convention and Visitors Bureau 's financial performance provides an overview of the financial activities as of and for the fiscal year ended December 31, 2010. Please read in conjunction with the basic financial statements and the accompanying notes to financial statements.

The Management's Discussion and Analysis is an element of the new reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34 issued in June 1999.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities (Government-Wide Financial Statements) provide information about the activities as a whole and present a longer-term view of the Bureau's finances. The Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balance-Governmental Fund (Fund Financial Statements) tell how services were financed in the short term as well as what remains for future spending. Fund financial statements also report the operations in more detail than the government-wide financial statements by providing information about the most significant funds.

Our auditor has provided assurance in his independent auditor's report that the basic financial statements are fairly stated. The auditor, regarding the Required Supplemental Information and the Supplemental Information is providing varying degrees of assurance. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts in the Annual Report.

**Government-Wide Financial Statements**

One of the most important questions asked about finances is "Is the Alexandria/Pineville Area Convention and Visitors Bureau as a whole better off or worse off as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities report information of the Alexandria/Pineville Area Convention and Visitors Bureau as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the net assets and changes in them. You can think of net assets—the difference between assets and liabilities—as one way to measure the financial health, or financial position. Over time, increases or decreases in net assets are one indicator of whether its financial health is improving or deteriorating. You will need to consider other nonfinancial factors, however, to assess the overall health of the Alexandria/Pineville Area Convention and Visitors Bureau.

**Fund Financial Statements**

The fund financial statements provide detailed information about the most significant funds—not the Alexandria/Pineville Area Convention and Visitors Bureau as a whole. Some funds are required to be established by State laws and contracts.

**ALEXANDRIA/PINEVILLE AREA  
CONVENTION AND VISITORS BUREAU**  
Alexandria, La.

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended December 31, 2010  
(continued)**

The Alexandria/Pineville Area Convention and Visitors Bureau uses only the governmental type of fund with the following accounting approach. Most of the basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash.

The governmental fund statements provide a detailed short-term view of the general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Bureau's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds in the reconciliation statement.

**FINANCIAL HIGHLIGHTS**

Our financial statements provide these insights into the results of this year's operations:

- As a result of this year's operations assets exceeded liabilities by \$1,208,691 (net assets).
- Total net assets are comprised of the following:
  - (1) Investment in capital assets of \$31,596 including the cost of office equipment, vans, and furniture, net of accumulated depreciation.
  - (2) Unrestricted net assets of \$1,162,279 representing the portion available to maintain the continuing obligations to citizens and creditors.
- The governmental funds reported total ending fund balance of \$1,191,911. Of this amount, \$1,191,911 was unreserved. This compares to the prior year ending fund balance – of \$1,032,273, showing an increase of \$184,638 during the current year.
- Total spending for all government wide activities was \$728,182 for the year, which was \$163,830 less than the program revenues for these activities – \$892,012.
- The interest earned on checking accounts was \$6,416 for the year.  
This reflects an increase of \$1,771 or 38% from last year.

The Statement of Net Assets and the Statement of Activities reports only one type of activity-general governmental activities. All of the basic tourism services are reported as this type. Hotel motel taxes charged to the public finance most of these activities.

**ALEXANDRIA/PINEVILLE AREA  
CONVENTION AND VISITORS BUREAU**  
Alexandria, La.

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**For the Year Ended December 31, 2010**  
(continued)

**FINANCIAL ANALYSIS AS A WHOLE**

The Bureau's net assets increased by \$170,246 as a result of this year's operations. The overall financial position improved during the fiscal year ending December 31, 2010. Unrestricted net assets—the part of net assets that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements—absorbed most of the increase this year. The balance in net assets represents the accumulated results of all past years' operations. It means that if we had to pay off all of our bills today, including all of our non-capital liabilities, we would have \$1,162,279 left.

The Bureau's total revenues for the year in government wide activities were \$898,428 (\$892,012 in charges for services and \$6,416 in general revenues and transfers). All the general revenue for 2009 and 2010 was interest income, transfers and gain on sale of assets. The total cost of all government wide programs and services was \$728,182 with no new programs added this year.

**Table I**  
**Comparative Statement of Net Assets**  
**Dec. 31, 2010**  
with comparative totals for Dec. 31, 2009  
in (thousands)

	<u>Governmental activities</u>	
	<u>2010</u>	<u>2009</u>
Current and other assets	1197	1030
Capital Assets	<u>32</u>	<u>37</u>
<b>Total Assets</b>	<b><u>1229</u></b>	<b><u>1067</u></b>
<b>Total Liabilities</b>	<b>20</b>	<b>28</b>
<b>Net Assets:</b>		
Capital Assets	32	37
Reservd	15	23
Unrestricted	<u>1162</u>	<u>979</u>
<b>Total Net Assets</b>	<b><u>1209</u></b>	<b><u>1039</u></b>

**Table II**  
**Comparative Statement of Activities**  
**Dec. 31, 2010**  
with comparative totals for Dec. 31, 2009  
in (thousands)

	<u>Governmental activities</u>	
	<u>2010</u>	<u>2009</u>
<b>Expenses:</b>		
Current Gen.Gov.	728	<u>634</u>
<b>Program Revenue:</b>		
Intergovernmental	892	868
<b>General Revenues</b>	<u>6</u>	<u>4</u>
<b>Total Revenues</b>	<b><u>898</u></b>	<b><u>872</u></b>
Changes in Net Assets	170	238
Net Assets Bg year	<u>1039</u>	<u>801</u>
<b>Net Assets end year</b>	<b><u>1209</u></b>	<b><u>1039</u></b>

**FINANCIAL ANALYSIS OF INDIVIDUAL FUNDS**

As we noted earlier, the Alexandria/Pineville Area Convention and Visitors Bureau uses funds to help it control and manage money for particular purposes. Looking at funds helps you consider whether the Alexandria/Pineville Area Convention and Visitors Bureau is being accountable for the resources provided, but may also give more insight into the overall financial health

**ALEXANDRIA/PINEVILLE AREA  
CONVENTION AND VISITORS BUREAU**  
Alexandria, La.

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**For the Year Ended December 31, 2010**  
(continued)

As the Alexandria/Pineville Area Convention and Visitors Bureau completed the year, its governmental funds reported a combined fund balance of \$1,191,911. This reflects an increase of \$184,638 from last year. This increase is primarily the result of the events and programs described within the analysis of the governmental activities.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The original expense budget for the General Fund was not revised for this fiscal year. The excess spending which was not adjusted in the budget was as follows:

- (1) Salaries and benefits were under budgeted by \$4,065.
- (4) Insurance was under budgeted by \$1,373.
- (4) Misc costs were under budgeted by \$7,657.

**CAPITAL ASSETS**

Capital assets, net of accumulated depreciation, for governmental activities as of December 31, 2010 was \$31,596.

This year there was \$1,542 of additions to capital assets. The Alexandria/Pineville Area Convention and Visitors Bureau adopted a capitalization policy during the year whereby only furniture and equipment over \$50 would be capitalized. More detailed information about the capital assets is presented in Note 5 to the financial statements.

**DEBT**

At year-end, the Alexandria/Pineville Area Convention and Visitors Bureau had no debt outstanding outside of normal operating bills.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

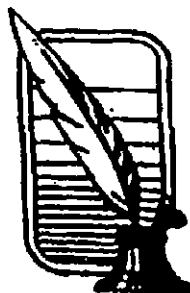
The Bureau has limited discretion in setting fees and costs for services provided, the majority of which are regulated by state law. The office staff and costs have been largely stable for the past several years, and are expected to remain so.

Taking all factors into consideration, the Board's general fund balance is expected to increase by the close of 2011.

**CONTACTING FINANCIAL MANAGEMENT**

This financial report is designed to provide a general overview of the Bureau's finances and to show the Bureau's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Mrs. Cindy Leggett, P.O. Box 1070 Alexandria, LA 71309 at phone number (318) 443-7049.

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## INDEPENDENT AUDITOR'S REPORT

The Board Of Directors  
Alexandria/Pineville Area Convention & Visitors' Bureau

I have audited the accompanying financial statements of the governmental activities and each major fund of the Alexandria/Pineville Area Convention & Visitors' Bureau, (a political subdivision of the State of Louisiana), as of and for the year ended December 31, 2010, which collectively comprise the Bureau's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Alexandria/Pineville Area Convention & Visitors' Bureau's management. My responsibility is to express opinions on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinions.

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Alexandria/Pineville Area Convention & Visitors' Bureau, as of December 31, 2010, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, I have also issued my report dated June 23, 2011, on my consideration of the Alexandria/Pineville Area Convention & Visitors' Bureau's internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters.



The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of my audit

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 1 through 4 and 30 through 31 be presented to supplement the basic financial statements.

Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Bureau's financial statements as a whole. The introductory section and combining statement are presented for purposes of additional analysis and are not a required part of the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory section and combining statement have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, I do not express an opinion or provide any assurance on them.



Billy Debevec, CPA  
Alexandria, Louisiana  
June 23, 2011

**ALEXANDRIA/PINEVILLE AREA  
CONVENTION AND VISITORS BUREAU**

Alexandria, Louisiana

**STATEMENT OF NET ASSETS  
December 31, 2010**

	<b><u>GENERAL FUND</u></b>
<b><u>ASSETS</u></b>	
<b>ASSETS:</b>	
CASH AND CASH EQUIVALENTS	\$ 1,134,330
ACCOUNTS RECEIVABLE	55,539
DUE FROM OTHER FUNDS	7,779
CAPITAL ASSETS, NET OF ACCUMULATED DEPRECIATION	<u>31,596</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 1,229,244</u></b>
 <b><u>LIABILITIES</u></b>	
<b>LIABILITIES:</b>	
DUE TO OTHER FUND	\$ 0
ACCOUNTS PAYABLE	5,187
ACCRUED EXPENSES	550
COMPENSATED ABSENCES PAYABLE	<u>14,816</u>
<b>TOTAL LIABILITIES</b>	<b><u>20,553</u></b>
 <b><u>NET ASSETS:</u></b>	
INVESTMENT IN CAPITAL ASSETS	31,596
RESERVED FOR COMPENSATED ABSENCES	14,816
UNRESTRICTED	<u>1,162,279</u>
<b>TOTAL NET ASSETS</b>	<b><u>\$ 1,208,691</u></b>

The accompanying notes are an integral part of this financial statement.

**ALEXANDRIA/PINEVILLE AREA  
CONVENTION AND VISITORS BUREAU**  
Alexandria, Louisiana

**STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2010**

**EXPENSES**

**General Government:**

Collection Expenses	\$ 11,881
Salaries and Fringe benefits	364,026
Contract Services	7,074
Legal & Professional	8,648
Dues and Subscriptions	11,767
Miscellaneous	17,657
Telephone	10,770
Equipment Rental	16,694
Insurance	10,906
Repairs And Maint.	7,407
Office Supplies	7,456
Promotional	105,880
Brochures - Printing and Distribution	3,372
Advertising	137,273
Depreciation	<u>7,371</u>
Total expenses	<u>728,182</u>

**PROGRAM REVENUES**

Intergovernmental:

Rapides Parish Hotel-Motel tax	587,642
City Of Alexandria-Downtown Tax	6,419
City Of Alexandria-Management Fees	47,951
State of Louisiana Hotel-Motel Tax	<u>250,000</u>
Total program revenues	<u>892,012</u>

Net program revenues 163,830

**GENERAL REVENUES**

Interest earned	<u>6,416</u>
Total General Revenue and Transfers	<u>6,416</u>

Change in Net Assets 170,246

**NET ASSETS BEGINNING OF YEAR** 1,038,445

**NET ASSETS END OF YEAR** \$ 1,208,691

The accompanying notes are an integral part of this financial statement.

**ALEXANDRIA/PINEVILLE AREA  
CONVENTION AND VISITORS BUREAU**  
Alexandria, Louisiana

**BALANCE SHEET - GOVERNMENTAL FUND**  
December 31, 2010

	<b><u>GENERAL FUND</u></b>
<b><u>ASSETS</u></b>	
<b>ASSETS:</b>	
CASH AND CASH EQUIVALENTS	\$ 1,134,330
ACCOUNTS RECEIVABLE	55,539
DUE FROM OTHER FUNDS	<u>7,779</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 1,197,648</u></b>
 <b><u>LIABILITIES AND FUND BALANCES</u></b>	
<b>LIABILITIES:</b>	
DUE TO OTHER FUND	\$ 0
ACCOUNTS PAYABLE	5,187
ACCRUED EXPENSES	<u>550</u>
TOTAL LIABILITIES	5,737
 <b>FUND BALANCES:</b>	
UNRESERVED - UNDESIGNATED	<u>1,191,911</u>
TOTAL FUND BALANCE	<u>1,191,911</u>
 <b>TOTAL LIABILITIES AND FUND BALANCES</b>	 <b><u>\$ 1,197,648</u></b>

The accompanying notes are an integral part of this financial statement.

**ALEXANDRIA/PINEVILLE AREA  
CONVENTION AND VISITORS BUREAU**  
Alexandria, Louisiana

**RECONCILIATION OF THE BALANCE SHEET-GOVERNMENTAL FUND  
TO THE STATEMENT OF NET ASSETS  
December 31, 2010**

Total fund balance-governmental fund (fund financial statement)	\$ 1,191,911	
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Amounts reported for governmental activities in the statement of net assets  
(government-wide financial statements) are different because:

Capital assets used in governmental activities are not  
financial resources and therefore are not reported in  
governmental funds.

Cost of assets	153,069	
Accumulated depreciation	<u>(121,473)</u>	
		31,596

Long-term liabilities are not due and payable in the  
current period and therefore are not reported in the  
governmental funds.

Compensated absences	<u>(14,816)</u>	
		(14,816)

Total net assets of governmental activities (government-wide financial statements)		<u><u>\$ 1,208,691</u></u>
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The accompanying notes are an integral part of this reconciliation.

**ALEXANDRIA/PINEVILLE AREA  
CONVENTION AND VISITORS BUREAU**  
Alexandria, Louisiana

**STATEMENT OF GOVERNMENTAL FUND REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE  
GOVERNMENTAL FUND TYPE-GENERAL FUND  
For the year ended December 31, 2010**

**REVENUES**

Intergovernmental:	
Rapides Parish Hotel-Motel Tax	\$ 587,642
City Of Alexandria-Downtown Tax	6,419
City Of Alexandria-Management Fees	47,951
State Of Louisiana Hotel-Motel Tax Rebate	250,000
Interest Income	<u>6,416</u>
Total Revenues	<u>898,428</u>

**EXPENDITURES**

**CURRENT-General Government:**

Collection Expenses	11,881
Salaries and Fringe Benefits	355,463
Contract Services	7,074
Legal & Professional	8,648
Dues and Subscriptions	11,767
Miscellaneous	17,657
Telephone	10,770
Equipment Rental	16,694
Insurance	10,906
Repairs and Maint.	7,407
Office Supplies	7,456
Promotional	105,880
Brochures - Printing and Distribution	3,372
Advertising	<u>137,273</u>
Total Current Expenditures	712,248

**CAPITAL OUTLAY**

Total Expenditures	<u>1,542</u> <u>713,790</u>
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(Continued)

The accompanying notes are an integral part of this financial statement.

**ALEXANDRIA/PINEVILLE AREA  
CONVENTION AND VISITORS BUREAU**

Alexandria, Louisiana

**STATEMENT OF GOVERNMENTAL FUND REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE  
GOVERNMENTAL FUND TYPE-GENERAL FUND  
For the year ended December 31, 2010  
(CONTINUED)**

<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	184,638
<b>OTHER FINANCING SOURCE</b>	
Total Other Financing Sources	<u>0</u>
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES</b>	184,638
<b>FUND BALANCE, BEGINNING,</b>	<u>1,007,273</u>
<b>FUND BALANCE, ENDING</b>	<u><u>\$ 1,191,911</u></u>

The accompanying notes are integral part of this financial statement.

**ALEXANDRIA/PINEVILLE AREA  
CONVENTION AND VISITORS BUREAU**

Alexandria, Louisiana

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2010**

Net change in fund balances-total governmental funds (fund financial statements)	\$ 184,638
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Amounts reported for governmental activities in the statement of activities  
(government-wide financial statements) are different because:

Governmental funds report capital outlays as expenditures in the  
individual fund. Government activities report depreciation expense  
to allocate the cost of those capital assets over the estimated useful

Capital outlay	1,542	
Depreciation expense	<u>(7,371)</u>	(5,829)

Some of the expenses reported in the statement of activities do not  
required the use of current financial resources and, therefore, are  
not reported as expenditures in governmental funds.

Decrease in compensated absences	<u>(8,563)</u>	(8,563)
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Change in net assets of governmental activities (government-wide financial statements)	<u>\$ 170,246</u>
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The accompanying notes are an integral part of this reconciliation.



**ALEXANDRIA/PINEVILLE AREA  
CONVENTION AND VISITORS BUREAU**

Alexandria, Louisiana

**COMBINING STATEMENT OF FIDUCIARY NET ASSETS-AGENCY FUNDS**

**December 31, 2010**

	ALEXANDRIA RIVER FRONT CENTER RESERVE FUND	RIVER FRONT CENTER OPERATING FUND	TOTAL
<b><u>ASSETS</u></b>			
Assets:			
Cash	\$ 310,935	\$ 407,505	\$ 718,440
Other Receivables		67,910	67,910
<b>Total Assets</b>	<b><u>\$ 310,935</u></b>	<b><u>\$ 475,415</u></b>	<b><u>\$ 786,350</u></b>
<b><u>LIABILITIES AND NET ASSETS</u></b>			
Liabilities:			
Accounts Payable		\$ 18,523	\$ 18,523
Due to Other Funds		7,778	7,778
Advanced Deposits		17,280	17,280
Unsettled Deposits	<b><u>\$ 310,935</u></b>	<b><u>431,834</u></b>	<b><u>742,769</u></b>
<b>Total Liabilities</b>	<b><u>310,935</u></b>	<b><u>475,415</u></b>	<b><u>786,350</u></b>
Net Assets:			
<b>Total Net Assets</b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>

The accompanying notes are an integral part of this financial statement.

**ALEXANDRIA/PINEVILLE AREA CONVENTION AND VISITORS BUREAU  
ALEXANDRIA, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2010**

**INTRODUCTION**

The financial statements of the Alexandria/Pineville Area Convention and Visitors Bureau have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Bureau's accounting policies are described below.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Basis of Presentation**

The accompanying financial statements of the Bureau have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, issued in June 1999.

**B. Reporting Entity**

The Alexandria/Pineville Area Convention and Visitors Bureau (formerly known as the Conventions Commission and the Rapides Parish Convention and Visitors Bureau) was a division of the Greater Alexandria-Pineville Chamber of Commerce. The Bureau became a separate legal entity, as designated by the Louisiana Legislature in Act No. 955, House Bill No. 1839 effective for September 1, 1984. The governing body was created as the Rapides Parish Tourism and Convention Commission, while the operating body was named the Rapides Parish Convention and Visitors Bureau. Through Louisiana Act No. 628, the name of the Bureau was changed during 1991 to Alexandria/Pineville Area Convention and Visitors Bureau. The purpose of the Bureau is to promote conventions and tourism and to assist with conventions in the local area. Its major source of revenue is from city and parish occupancy taxes collected by local hotels and motels. Therefore, the Bureau is dependent upon hotel/motel occupancy for its revenue.

**ALEXANDRIA/PINEVILLE AREA CONVENTION AND VISITORS BUREAU  
ALEXANDRIA, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2010  
(CONTINUED)**

**B. REPORTING ENTITY (contd.)**

In evaluating how to define the Bureau for financial reporting purposes, management has considered all potential component units. The decision whether or not to include a potential component unit in the reporting entity was made by applying the criteria set forth in GAAP. Generally, component units are legally separate organizations for which the elected officials or appointed board members of the primary government are financially accountable. Some of the criteria considered under "legally separate organization" are: the capacity for the organization to have its own name; the right for the organization to sue and be sued in its own name without recourse to the primary government; and the right to buy, sell, lease, and mortgage property in its own name. Some of the criteria used to consider "financially accountable" include: appointment of a voting majority of the organization's governing body; ability of primary government to impose its will on the organization; whether the organization has the potential to provide specific financial benefits to, or improve specific financial burdens on the primary government; and fiscal dependence of the organization.

The Alexandria/Pineville Area Convention and Visitors Bureau operates autonomously from other parish and city agencies. Therefore, the Alexandria/Pineville Area Convention and Visitors Bureau reports as an independent reporting entity. This report includes all funds and account groups which are controlled by or dependent upon the Bureau.

**C. Fund Accounting**

The Bureau uses the funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions relating to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

**ALEXANDRIA/PINEVILLE AREA CONVENTION AND VISITORS BUREAU  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2010  
(CONTINUED)**

**C. Fund Accounting (contd.)**

**Governmental Funds**

Governmental funds account for all or most of the Bureau's activities. These funds focus on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources that may be used to finance future period programs or operations of the Bureau. The following are the Bureau's governmental funds:

*General Fund*

The General Fund, as provided by state law, is the principal fund of the Bureau and accounts for the operations for the Bureau's office. The various fees and charges due to the Bureau's office are accounted for in this fund. General operating expenditures are paid from this fund.

**Fiduciary Funds**

Fiduciary funds account for assets held on behalf of outside parties, and focuses on net assets and changes in net assets. The fiduciary fund includes the following:

*Agency Funds*

All agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations, but use the accrual basis of accounting. The Bureau maintains the following agency funds:

Alexandria Riverfront Center Reserve Fund - an agency fund whereby monies previously received from the State of Louisiana provide a reserve for the payment of operating expenses and emergency expenditures of the Alexandria Riverfront Center. In the event the amount of operating revenue is insufficient for the payment of operating expenses due during the month, or the need arises to make an emergency expenditure, the Alexandria/Pineville Area Convention and Visitors Bureau and the City of Alexandria may advance the amount from the Reserve Fund to the Operating Fund. The Reserve Fund must maintain a balance of \$100,000 or the management agreement between the Bureau and the City may be terminated.

**ALEXANDRIA/PINEVILLE AREA CONVENTION AND VISITORS BUREAU  
ALEXANDRIA, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2010  
(CONTINUED)**

**C. Fund Accounting (contd.)**

**Agency Funds**

Alexandria Riverfront Center Operating Fund - an agency fund whereby monies received from the State of Louisiana and a hotel-motel city-wide tax are used for the operations of the Alexandria Riverfront Center. The Alexandria Riverfront Center is managed by the Alexandria/Pineville Area Convention and Visitors Bureau for the City of Alexandria.

The Bicentennial Fund- an agency fund used to promote tourism by the state of Louisiana.

**D. Measurement Focus/Basis of Accounting**

**Fund Financial Statements(FFS)**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balance reports on the sources and uses of current financial resources. The modified accrual basis of accounting is used by the fund financial statements (FFS). Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

**ALEXANDRIA/PINEVILLE AREA CONVENTION AND VISITORS BUREAU  
ALEXANDRIA, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2010  
(CONTINUED)**

**D. Measurement Focus/Basis of Accounting (contd.)**

The governmental funds use the following practices in recording revenues and expenditures:

**Revenues**

The hotel motel taxes are recorded in the year in which they are earned.

Interest earnings on time deposits are recorded when the time deposits have matured and the interest is available.

Substantially all other revenues are recorded when received.

**Expenditures**

Purchases of various operating supplies are recorded as expenditures in the accounting period they are purchased. Compensated absences are recognized as expenditures when leave is actually taken or the employees (or heirs) are paid for accrued leave upon retirement or death.

Salaries are recorded as expenditures when earned.

Principal and interest on general long-term debt are recognized when due.

Substantially all other expenditures are recognized when the related fund liability has been incurred.

**Other Financing Sources (Uses)**

Transfers between funds that are not expected to be repaid, sales of assets and capitalized leases are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

**ALEXANDRIA/PINEVILLE AREA CONVENTION AND VISITORS BUREAU  
ALEXANDRIA, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2010  
(CONTINUED)**

**D. Measurement Focus/Basis of Accounting (contd.)  
Government – Wide Financial Statements (GWFS)**

The Statement of Net Assets and the Statement of Activities display information about the Rapides Parish Bureau as a whole. These statements include all the financial activities of the Rapides Parish Bureau. It doesn't include the fiduciary funds. Information contained in these statements reflect the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*.

**Program Revenues**

Program revenues included in the Statement of Activities are derived directly from users as a fee for services and intergovernmental revenues for providing tourism services; program revenues reduce the cost of the function to be financed from general revenues.

**E. Budgetary Practice**

The proposed budget for the 2010 fiscal year was made available for public inspection at the Bureau's office in December of the prior year. The public hearing, which was for the purpose of adopting the budget was held at the Bureau's office at the same time. The Bureau follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Formal budgetary integration is employed as a management control device for the Bureau's General fund. The budget is adopted on a modified accrual basis of accounting.
2. The Bureau approves all budget line items.
3. Unused appropriations for all annual budgetary funds lapse at the end of the year.
4. The budget amounts shown in the financial statement are final authorized amounts as revised during the year.

**ALEXANDRIA/PINEVILLE AREA CONVENTION AND VISITORS BUREAU  
ALEXANDRIA, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2010  
(CONTINUED)**

**F. Cash and Cash Equivalents**

In the governmental fund and agency funds, cash and cash equivalents include amounts in all demand deposits, interest bearing demand deposits and time deposits with original maturities of three months or less from the date of acquisition.

**G. Investments**

If the cash deposits have original maturities greater than 90 days, they are classified as investments. Investments are stated at cost or amortized cost, except for investments in the Deferred Compensation Agency Fund which are reported at market value.

**H. Capital Assets**

Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Bureau maintains a threshold level of \$50 or more for capitalizing capital assets.

Capital assets are recorded in the Statement of Net Assets and Statement of Activities. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land,, are depreciated using the straight-line method over th following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Furniture & Equipment	3-30 years
Vehicles	10-years



**ALEXANDRIA/PINEVILLE AREA CONVENTION AND VISITORS BUREAU  
ALEXANDRIA, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2010  
(CONTINUED)**

**I. Compensated Absences**

All regular, full time employees who have been employed with the bureau for a period of one year are entitled to a vacation with pay. Such leave shall be credited at the end of each full calendar month of service according to the following schedule:

Less than 5 years of service - 8 vacation hours/month  
More than 5 years but less than 10 years - 10 vacation hours/month  
10+ years of service - 12 vacation hours/month

It is the policy of the bureau to pay terminating employees for unused vacation that has accumulated. Employees shall be allowed to carryover not more than one third of their vacation leave earned during the current calendar year to the subsequent year. Sick leave shall be credited to permanent full time employees at the following rates:

1. Credited at a rate of 8 hours for each full month of employment

Unused sick leave credited to the employee shall be carried forward to succeeding calendar years, but not to exceed (1,040) hours.

The Bureau's recognition and measurement criteria for compensated absences follows:

GASB Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if *both* of the following conditions are met:

- a. The employees' rights to receive compensation are attributable to services already rendered.
- b. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

GASB Statement No. 16 provides that a liability for sick leave should be accrued using one of the following termination approaches:

**ALEXANDRIA/PINEVILLE AREA CONVENTION AND VISITORS BUREAU  
ALEXANDRIA, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2010  
(CONTINUED)**

**I. Compensated Absences (contd.)**

- a. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments.
- b. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments.

The entire compensated absence liability is reported on the Government-Wide Financial Statements. The current portion of the liability for compensated absences should be reported in the fund financial statements. The current portion is the amount left unpaid at the end of the reporting period that normally would be liquidated with expendable available financial resources. The non-current portion of the liability is not reported in the fund financial statements.

**J. Restricted Net Assets**

For government-wide Statement of Net Assets, net assets are reported as restricted when constraints placed on net asset use are either:

1. externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; and
2. imposed by law through constitutional provisions or enabling legislation.

**K. Fund Equity**

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Any designations of fund balance represent tentative management plans that are subject to change.

**ALEXANDRIA/PINEVILLE AREA CONVENTION AND VISITORS BUREAU  
ALEXANDRIA, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2010  
(CONTINUED)**

**L. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**2. CASH**

At December 31, 2010, the Bureau has cash and cash equivalents (book balances) totaling \$1,852,770, as follows:

	<u>General Fund</u>	<u>Other Funds</u>
Demand Deposits Including		
Interest bearing demand deposits	<u>\$ 1,134,330</u>	<u>\$ 718,440</u>
Total	<u>\$ 1,134,330</u>	<u>\$ 718,440</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by the federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

At December 31, 2010, the Bureau's general fund has \$1,134,330 in deposits (collected bank balances). These deposits are secured from risk by \$314,395 of federal deposit insurance and \$819,935 in pledged securities held by the custodial bank in the name of the fiscal agent bank (GASB Category 3). The other funds had deposits (collected bank balances) of \$718,440 and were insured by the federal deposit insurance for \$250,000 and \$468,440 in pledged securities, category 3.

**ALEXANDRIA/PINEVILLE AREA CONVENTION AND VISITORS BUREAU  
ALEXANDRIA, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2010  
(CONTINUED)**

**2. CASH (contd.)**

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, R.S. 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Bureau that the fiscal agent has failed to pay deposited funds upon demand. (This disclosure should acknowledge any violations of state law relating to adequate pledged securities.)

**3. ACCOUNTS RECEIVABLES**

	<u>General FUND</u>	<u>AGENCY FUNDS</u>		<u>TOTAL</u>
		<u>ALEX/RIVER FRONT OPERATING FUND</u>	<u>ALEX/RIVER FRONT reserve fund</u>	
RAPIDES PARISH POLICE JURY OCCUPANCY TAX	\$ 48,459	\$ 20,010		68,469
STATE OF LA HOTEL/MOTEL TAX REBATE				
OTHER	<u>7,080</u>	<u>47,900</u>	<u>      </u>	<u>54,980</u>
	<u>\$ 55,539</u>	<u>\$ 67,910</u>	<u>\$ 0</u>	<u>\$ 123,449</u>

**4. BAD DEBTS**

Uncollectible amounts due for customer receivables are recognized as bad debts through the establishment of an allowance account at the time information becomes available which would indicate the uncollectibility of the particular receivable. All amounts are considered collectible and the allowance account has not been established.

**ALEXANDRIA/PINEVILLE AREA CONVENTION AND VISITORS BUREAU  
ALEXANDRIA, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2010  
(CONTINUED)**

**5. CAPITAL ASSETS**

A summary of property and equipment and accumulated depreciation at December 31, 2010 follows:

	<u>Property and Equipment</u>			
	<u>Balance</u> <u>12/31/09</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12/31/10</u>
Furniture & equipment	\$ 115,099	1,542		\$ 116,641
Vehicles	36,428			36,428
<b>Total</b>	<u>\$ 151,527</u>	<u>\$ 1,542</u>	<u>\$ 0</u>	<u>\$ 153,069</u>

	<u>Accumulated Depreciation</u>			
	<u>Balance</u> <u>12/31/09</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12/31/10</u>
Furniture & equipment	\$ 93,518	\$ 3,728		97,246
Vehicles	20,584	3,643		24,227
<b>Total</b>	<u>\$114,102</u>	<u>\$ 7,371</u>	<u>\$ 0</u>	<u>\$ 121,473</u>

**6. INTERFUND RECEIVABLES AND PAYABLES**

The interfund balances are primarily the result of the general fund loaning money to agency funds to temporarily cover expenses until funds are received. The following is a summary of amounts due from and due to other funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General fund	River Front Center	\$ 7,779

**ALEXANDRIA/PINEVILLE AREA CONVENTION AND VISITORS BUREAU  
ALEXANDRIA, LOUISIANA**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2010  
(CONTINUED)**

**7. DEFINED CONTRIBUTION PLAN**

The Bureau began a simplified employee pension plan during 1993. An employee is eligible to participate once they have been employed full time with the Bureau for a full year. The Organization contributes five percent (5%) of the employee's salary to the plan. Monthly contributions were made from the General Fund and River Front Center Fund for employees during 2010 totaling \$12,640.

**8. OPERATING LEASES**

The Bureau entered into a sixty month copier operating lease on December 30, 2008, at \$722 per month. The lease expense on the copier for the year was \$8,664. The organization also entered into a thirty-six month auto lease in May 2008 at \$452 per month. Future minimum payments on the copier and auto are as follows:

	<u>Copier</u>	<u>Auto</u>
2011	8,664	2,260
2012	8,664	
2013	<u>8,664</u>	
Total	\$ <u>25,992</u>	<u>\$2,260</u>

**9. LITIGATION AND CLAIMS**

None outstanding.

**10. MANAGEMENT AGREEMENT**

On May 21, 1996, the Alexandria/Pineville Area Convention and Visitors Bureau entered into a management agreement with the City of Alexandria, Louisiana, in which the Bureau agreed to act as General Manager of the business operations of the Alexandria Riverfront Center. The City agreed to maintain ownership of the Center and to provide office space for the Bureau within the Center at no additional cost to the Bureau. The Bureau is responsible for operating budgets, comprehensive staffing plans, marketing plans, rental schedules, advertising, licensing, promotional activities, public relations, and the design and implementation of a financial accounting system for the Center. The Bureau is to provide the City with monthly financial reports within twenty (20) days of the end of each month. As General Manager for the Center, the Bureau is also responsible for exercising its best efforts

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2010  
(CONTINUED)**

**10. MANAGEMENT AGREEMENT (contd.)**

in minimizing operating expenses and maximizing operating revenues in good faith judgement. The City has the right to obtain information from the Bureau, upon reasonable demand, and to inspect the books and records of the Center as may be necessary to inform the City concerning the Center and its operations. This management agreement which expired on the last day of March, 2006, was automatically renewed for an additional five (5) year period. Also, this agreement may be terminated if the balance in the Alexandria Riverfront Center falls below \$100,000.

**11. ADVANCE DEPOSITS**

Advance deposits are the fees collected for activities occurring in the Riverfront Center in a subsequent fiscal year.

**ALEXANDRIA/PINEVILLE AREA  
CONVENTION AND VISITOR'S BUREAU**  
Alexandria, Louisiana

**COMBINING STATEMENT OF CHANGES IN UNSETTLED DEPOSITS, BY FUND  
ALL AGENCY FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2010**

	ALEXANDRIA RIVER FRONT CENTER RESERVE FUND	RIVER FRONT CENTER OPERATING FUND	TOTAL
DEPOSIT BALANCES			
BEGINNING OF YEAR	\$310,180	\$362,945	\$673,125
ADDITIONS:			0
City of Alex. city wide tax		238,379	\$238,379
Rental Charges		164,647	\$164,647
Interest	755	1,080	\$1,835
Other Deposits	0	50,688	\$50,688
State Tax Rebate		129,818	
Total Deposits & additions	<u>310,935</u>	<u>947,557</u>	<u>1,128,674</u>
DEDUCTIONS:			
Admin Costs		241,554	241,554
Contract Labor-other		28,470	28,470
Collection Expense		4,768	4,768
Office Expense		10,270	10,270
Professional fees		2,360	2,360
Repairs & Maint		154,532	154,532
Insurance		12,042	12,042
Maint. Contracts/security		10,130	10,130
Telephone		11,007	11,007
Concessions		3,112	3,112
Advertising & promo		25,144	25,144
Capital Outlay		12,334	
Total Deductions	<u>0</u>	<u>515,723</u>	<u>503,389</u>
Deposit Balances, End of Year	<u>\$310,935</u>	<u>\$431,834</u>	<u>\$742,769</u>

The accompanying notes are an integral part of this financial statement



**ALEXANDRIA/PINEVILLE AREA  
CONVENTION AND VISITOR'S BUREAU**  
Alexandria, Louisiana

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL - GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2010**

	<b>BUDGETED AMOUNTS</b>			<b>VARIANCE FAVORABLE (UNFAVORABLE)</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	
<b>REVENUE</b>				
Intergovernmental:				
Rapides Parish Hotel-Motel tax	\$539,580	\$539,580	\$587,642	\$48,062
City of Alexandria-Downtown Tax	6,488	6,488	6,419	(69)
City of Alexandria-Management fee	47,946	47,946	47,951	5
State of La. Hotel-Motel Tax Rebate	187,500	187,500	250,000	62,500
Interest Income	4,013	4,013	6,416	2,403
<b>Total Revenues</b>	<b>785,527</b>	<b>785,527</b>	<b>898,428</b>	<b>112,901</b>
<b>EXPENDITURES</b>				
<b>CURRENT-General Government</b>				
Collection Expenses	14,250	14,250	11,881	2,369
Salaries & Benefits	351,398	351,398	355,463	(4,065)
Contract Services	8,300	8,300	7,074	1,226
Legal & Professional	17,500	17,500	8,648	8,852
Dues & Subscription	12,000	12,000	11,767	233
Miscellaneous	10,000	10,000	17,657	(7,657)
Telephone	9,954	9,954	10,770	(816)
Equipment rental	18,828	18,828	16,694	2,134
Insurance	9,533	9,533	10,906	(1,373)
Repairs & Maintenance	26,680	26,680	7,407	19,273
Office Supplies	11,334	11,334	7,456	3,878
Promotional	115,000	115,000	105,880	9,120
Brochures- Printing & Distribution	5,750	5,750	3,372	2,378
Advertising	150,000	150,000	137,273	12,727
<b>Total Current Expenditures</b>	<b>760,527</b>	<b>760,527</b>	<b>712,248</b>	<b>48,279</b>
<b>CAPITAL OUTLAY:</b>	<b>25,000</b>	<b>25,000</b>	<b>1,542</b>	<b>23,458</b>
<b>Total Expenditures</b>	<b>785,527</b>	<b>785,527</b>	<b>713,790</b>	<b>71,737</b>

(Continued)

The accompanying notes are an integral part of this financial statement

**ALEXANDRIA/PINEVILLE AREA  
CONVENTION AND VISITOR'S BUREAU**  
Alexandria, Louisiana

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL - GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2010  
(CONTINUED)**

	<b>BUDGETED AMOUNTS</b>			<b>VARIANCE FAVORABLE (UNFAVORABLE)</b>
	<b>ORIGINAL</b>	<b>FINAL</b>	<b>ACTUAL</b>	
<b>EXCESS (DEF) OF REVENUES OVER EXPENDITURES</b>	<u>0</u>	<u>0</u>	<u>184,638</u>	<u>184,638</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Operating Transfers Out	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Other Financing sources (uses)</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Excess Of Revenues and Other Financing Sources over (Under) Expenditures and Other Financing Uses</b>	<u>0</u>	<u>0</u>	<u>184,638</u>	<u>184,638</u>
<b>FUND BALANCE, BEGINNING</b>	<u>1,007,273</u>	<u>1,007,273</u>	<u>1,007,273</u>	<u>0</u>
<b>FUND BALANCE, ENDING</b>	<u><u>\$1,007,273</u></u>	<u><u>\$1,007,273</u></u>	<u><u>\$1,191,911</u></u>	<u><u>\$184,638</u></u>

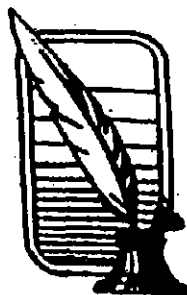
The accompanying notes are an integral part of this financial statement

**ALEXANDRIA/PINEVILLE AREA CONVENTION AND VISITORS BUREAU**  
**Alexandria, Louisiana**

**OTHER REPORTS REQUIRED BY**  
**GOVERNMENT AUDITING STANDARDS**

The following pages contain the report on internal control structure and compliance with laws and regulations required by Government Auditing Standards issued by the Comptroller General of the United States. The paragraph on internal control structure is based solely on the audit of the general purpose financial statements and includes where appropriate, any deficiencies and/or material weaknesses. The paragraph on compliance with laws and regulations is, likewise, based solely on the audit of the general purpose financial statements and presents, where applicable, compliance matters that would be material to the general purpose financial statements.

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SOCIETY OF LOUISIANA  
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DEBEVEC

CERTIFIED PUBLIC ACCOUNTANT

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON  
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL  
STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

Board of Directors  
Alexandria/Pineville Area Convention & Visitors' Bureau

I have audited the financial statements of the governmental activities and each major fund of Alexandria/Pineville Area Convention & Visitors' Bureau, as of and for the year ended December 31, 2010, which collectively comprise the Alexandria/Pineville Area Convention & Visitors' Bureau's basic financial statements and have issued my report thereon dated June 23, 2011. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

**Internal Control Over Financial Reporting**

In planning and performing my audit, I considered the Bureau's internal control over financial reporting as a basis for designing my auditing procedures for the purpose of expressing my opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Alexandria/Pineville Area Convention & Visitors' Bureau's internal control over financial reporting. Accordingly, I do not express an opinion on the effectiveness of the Alexandria/Pineville Area Convention & Visitors' Bureau's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

My consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that I consider to be material weaknesses, as defined above.

#### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Alexandria/Pineville Area Convention & Visitors' Bureau's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

This report is intended for the information of the Alexandria/Pineville Area Convention & Visitors' Bureau Management, Louisiana Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully Submitted,



Billy Debevec, CPA  
Alexandria, Louisiana  
June 23, 2011

**ALEXANDRIA/PINEVILLE AREA CONVENTION AND VISITORS BUREAU**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**For the Year Ended December 31, 2010**

We have audited the financial statements of the Alexandria/Pineville Area Convention and Visitors Bureau as of December 31, 2010 and have issued our report thereon dated June 23, 2011. We conducted our audit in accordance with United States generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our audit of the financial statements as of and for the year ended December 31, 2010 resulted in an unqualified opinion.

**Section I-Summary of Auditors' Reports**

a. Report on Internal Control and Compliance Material to the Financial Statements

Internal control

Material Weaknesses \_\_\_\_ Yes ☒ No      Deficiencies \_\_\_\_ Yes ☒ No

Compliance

Non Compliance Material to Financial Statements \_\_\_\_ Yes ☒ No

Other Matters \_\_\_\_ Yes ☒ No

**Section II-Financial Statement Findings**

None

**ALEXANDRIA/PINEVILLE AREA CONVENTION AND VISITORS BUREAU**  
**Alexandria, Louisiana**

**Summary Schedule of Prior Audit Findings**  
**For the Year Ended December 31, 2009**

<u>Ref No.</u>	<u>Fiscal Year Finding Initially Occurred</u>	<u>Description of Finding</u>	<u>Planned Corrective Corrective Action Taken</u>
None			

**ALEXANDRIA/PINEVILLE AREA CONVENTION AND VISITORS BUREAU  
ALEXANDRIA, LA.**

**CORRECTIVE ACTION PLAN  
YEAR ENDED DECEMBER 31, 2010**

**Auditor Ref. Number**

None

Name of Contact Person: Mrs. Sherry Smith, Executive Director  
(318) 443-7049

Date: June 23, 2011